



General Assembly

February Session, 2018

## ***Amendment***

LCO No. 5298



Offered by:

SEN. HARTLEY, 15<sup>th</sup> Dist.

SEN. FRANTZ, 36<sup>th</sup> Dist.

REP. SIMMONS, 144<sup>th</sup> Dist.

REP. YACCARINO, 87<sup>th</sup> Dist.

To: Subst. Senate Bill No. 266

File No. 573

Cal. No. 347

### ***"AN ACT CONCERNING INCENTIVES TO ENCOURAGE THE GROWTH OF BIOSCIENCE VENTURE CAPITAL IN CONNECTICUT."***

1 Strike lines 3 to 8, inclusive, in their entirety and insert the following  
2 in lieu thereof:

3 "(1) "Bioscience investment ratio" means a ratio, the denominator of  
4 which is the total amount of capital raised by a qualified venture  
5 capital fund, and the numerator of which is the total amount of money  
6 invested by such fund in Connecticut bioscience businesses;"

7 In line 18, after "17 CFR 275.203(l)-1," insert "as amended from time  
8 to time,"

9 Strike lines 20 to 22, inclusive, in their entirety and insert the  
10 following in lieu thereof:

11       "(b) A general partner of a qualified venture capital fund shall be  
12       allowed a deduction from such general partner's adjusted gross  
13       income for purposes of the tax imposed under chapter 229 of the  
14       general statutes. Such deduction shall be calculated as follows:"

15       In line 28, strike "a" and insert "such" in lieu thereof

16       In line 232, strike "allowable under section 1 of this act"

17       In line 233, strike "and"

18       Strike lines 234 and 235 in their entirety and insert the following in  
19       lieu thereof:

20       "purposes, the amount calculated pursuant to subsection (b) of  
21       section 1 of this act for income received by a general partner of a  
22       venture capital fund, as defined in 17 CFR 275.203(l)-1, as amended  
23       from time to time"